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● REQUEST FOR PROPOSAL ●

SARGENTS



WHARF

FIRST STAGE GUIDELINES AND CONDITIONS

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MARCH 1989

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INTRODUCTION

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Redeveloping the Last Publicly Owned Waterfront Site

The Boston Redevelopment Authority seeks proposals for a mixed-use development that includes 100 units of affordable housing as well as market rate housing on Parcel B-3 in the Downtown Waterfront - Faneuil Hall Urban Renewal Area. This parcel, known as Sargents Wharf, is the last remaining publicly owned waterfront site along the downtown inner harbor. It directly adjoins Boston's historic North End residential neighborhood and is within walking distance of Quincy Market, Government Center and the Financial District.

Promoting the City's Harborpark Plan

In 1984, the Flynn Administration and the Boston Redevelopment Authority embarked on a new planning initiative for the waterfront. The Harborpark Plan and Interim Planning Overlay District establish guidelines that leverage the economic attractiveness of waterfront development to secure public benefits. The principal goal of Harborpark is to boost Boston's quality of life. In keeping with this goal, Harborpark will result in numerous public, economic and social benefits for the residents of Boston. These benefits include new job opportunities, new housing, improved public transportation, additional tax revenues, and a variety of new cultural and recreational opportunities.

Harborpark will result in the construction of over 1200 units of affordable housing on Boston waterfront sites by 1990. This includes 400 units at Harbor Point, 565 units at the Charlestown Navy Yard, and affordable housing projects along the East Boston and Dorchester waterfronts. One hundred units of affordable housing on Sargents Wharf will insure that the North End community also benefits from the City's visionary Harborpark Plan.

Harborpark guidelines require that public access be maintained along the entire water's edge, and that building height, massing, scale and materials respond to historic waterfront construction such as Lewis and Mercantile Wharves rather than emulating the forty story Harbor Towers. Most recently, the Rowes Wharf mixed use development has set new standards for design of waterfront sites. These standards are rooted in the tradition of Boston's historic architecture as well as present day values of enhanced public access.



SITE LOCATION

Harborpark encourages the inclusion of water-related and other public uses along the waterfront to provide not only opportunity, but also reason for people to walk out to the water's edge. Private development must be so designed that people from the surroundings feel invited into and through the site.

Over seven miles of water's edge walkway has been completed since 1984 towards the goal of providing a continuous public Harborwalk along the entire length of Boston Harbor. In addition to opening formerly inaccessible portions of the waterfront to public access, Harborwalk provides opportunities for cultural and recreational activities and will include a variety of elements: landscaped walkways with seating and lighting; viewing and observation decks; outdoor performance areas; marinas; sailing clubs; fishing piers and platforms; water transportation; kiosks and shops; sculptures and artwork; beaches; and a signage system for orientation and education. Redevelopment of Sargents Wharf will add 1200 linear feet of water's edge walkway and related public amenities to the Harborwalk system.

Fulfilling the Community's Vision

This past year, the Boston Redevelopment Authority and the North End Waterfront Neighborhood Council have met on a number of occasions in order to fashion a redevelopment plan for Sargents Wharf that responds to community concerns. The process has been productive and consistent with Mayor Flynn's goal of establishing neighborhood councils to give residents a greater voice in decisions that affect the quality of life in their community.

The need for affordable housing in the North End community is especially pressing. Potential sites for constructing such housing are non-existent. In accord therefore with Mayor Flynn's commitment to strengthening Boston's neighborhoods, priority for redevelopment on this site includes building affordable family and elderly rental dwelling units.

The need for open space within dense in-town residential areas is also apparent. This waterfront location is clearly advantageous for recreational uses. A cool sea breeze, a distant view across the water, an opportunity for relaxing in a park or boating in the harbor are of special significance for city residents.

The redevelopment envisioned in the Request for Proposals responds to numerous goals and objectives for this site in a manner that has achieved consensus of the North End Waterfront Neighborhood Council. Affordable housing, open space, public access, height, and commercial uses compatible in character and scale with the surroundings are balanced to attain the optimal overall public benefit on this prime waterfront parcel.

Insuring Co-ordination with Harborpark Re-Zoning

Boston harbor led the country into the mercantile period of the 18th century and helped finance the industrial revolution of the 19th century. Boston's economic competitiveness, however, waned during The Great Depression of the 1930's. A shift in patterns of trade and the location of manufacturing activities after the War resulted in decaying port facilities and abandoned warehouses and factories. Boston's economic revival, which began in the early 1960's and has continued to this day was initially spurred by the growth of non-harbor related service activities. The attractiveness of Boston's waterfront has drawn development interests to the harbor's edge, and the harbor is once again a vital source of new growth for Boston's economy.

Harborpark is meant to provide a framework for discussing the ordering of this growth. It seeks balance, rationality, and harmony in the revival of the waterfront. By attempting to blend public interests and benefits with private harbor uses, Harborpark encourages the creation of new jobs, investment, tax revenues, housing, and public access to the harbor.

The unifying principle of Harborpark is public access. Harborpark guarantees that a balance will be struck between the economic health of the City and its need for places where people can gather for social events, common recreation, or the quiet enjoyment of life and nature. The Harborpark concept guarantees not only public access to the harbor itself but also to the process that will guide rational growth.

Boston is in the midst of an unprecedented community-based planning process. The Flynn Administration is dedicated to a balanced growth approach to economic development that is predicated on an open community planning process. The central premise of this is that all knowledge about what is best for the city does not reside with the government. Plans work best when they are fashioned by the community.

In March 1987 the City's Zoning Commission adopted the Harborpark Interim Planning Overlay District (IPOD) which established interim zoning that promotes Harborpark goals and objectives. Residents from Harborpark neighborhoods, including the North End Waterfront are now working with the Harborpark Advisory Committee and the Boston Redevelopment Authority on developing permanent zoning that will replace the interim controls.

The redevelopment guidelines for Sargents Wharf require compliance with the Harborpark IPOD. Competitors should however be aware that permanent zoning will likely be in place prior to the timing of zoning approvals for this project, and be prepared to make such refinements to their proposal as may be required by the permanent zoning.

Achieving a Balanced Priority

The over-riding goal for redevelopment of Sargents Wharf is the provision of 100 units of affordable on-site housing. No other portion of the redevelopment will proceed under any circumstances without a guarantee that the affordable housing will also proceed.

The design and development guidelines for this site will result in a scale and density that is compatible with the surroundings. Construction premium costs associated with waterfront sites are significant. Attaining such scale and density may not therefore be financially feasible without additional funds from sources external to the development itself. An important aspect of the competition is the extent to which proposals minimize any expected financial shortfall.

Proposals will however be reviewed and evaluated against the entire range of design and development guidelines, selection criteria and conditions herein. If the designated redeveloper's proposal requires external funds to make up a financial shortfall, the Boston Redevelopment Authority is committed to pursue and help secure city linkage funds, state and federal subsidies and capital grants as may be required to close the shortfall.

Financing construction of affordable housing is difficult in today's economic climate. However, as this project proceeds through disposition, designation, development review and approval, new sources of funding could become available as a result of continuing City and State efforts to address the critical need for affordable housing. If such new sources make it possible to construct more than 100 units of affordable housing on Sargents Wharf, the BRA expects to work with the designated redeveloper in attaining this end. Were it subsequently determined for example that 150 units of affordable housing was feasible, then perhaps a 75 unit rental project and a 75 unit limited equity cooperative could result.

DEVELOPMENT CONCEPT

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Goals and Objectives

The Sargents Wharf site consists of approximately 112,000 square feet of land area, and 70,000 square feet of water area to the 1880 pierhead line. Primary goals for redevelopment of Sargents Wharf include the construction of on-site affordable rental housing, as well as public open space that is accessible to the North End community.

Redevelopment proposals may also include ground level retail, market rate housing and below grade parking. A portion of the market rate housing may be considered for office uses if significantly greater traffic impact does not result on surrounding streets.

A key aspect of the competition is the extent to which value created by these other uses is devoted towards filling the gap between cost of producing the affordable units and potential return at required affordability levels. Development teams are encouraged to propose planning and funding strategies that maximize the production of affordable housing on-site in balance with an overall development that is compatible in character and scale with the surroundings.

Another goal for redevelopment of Sargents Wharf is the expansion of employment and business opportunities for Boston residents, minorities and women, with special emphasis on provision for active participation and equity interest of neighborhood-based community development corporations and non-profit corporations. Accordingly, selection preference will be given to proposals that maximize such opportunities or include community development corporations, non-profit organizations, women and minority business enterprises, or joint ventures and partnerships between such organizations and for-profit developers.

Quality Urban Design

The redevelopment of Sargents Wharf will result in the construction of 100 units of affordable housing. In addition, approximately 100 units of market rate housing is envisioned. Ground floor retail space oriented towards neighborhood and water-related services could occupy 30,000 square feet. These ground floor uses are crucial in establishing a character that welcomes and encourages public use.

Nearly two-thirds of the entire site would be developed as open space and pedestrian ways. Representing well over 2 acres, this open space will more than adequately serve the on-site residents

and be a recreational amenity for the surrounding community. Open spaces from Commercial Street leading to recreational uses on newly constructed piers will draw people to the enjoyment of the waterfront.

The site is divided into separate building parcels by public pedestrian and vehicular ways that make access to the water's edge open and inviting. The Clark Street visual corridor provides views from Hanover Street in the heart of the North End to the harbor. Visual corridors across the wharf help to reduce the scale of development. Continuous public pedestrian access along the entire water's edge will be provided in accord with Harborpark.

Building height, massing and character is based on traditional Boston finger pier construction, with brick and granite facade materials. High quality paving and landscaping will be provided for the public open space.

Though mentioned earlier as having set new design standards of quality for waterfront construction, it is important to distinguish the overall density and scale of Rowes Wharf from that contemplated on Sargents Wharf. Whereas Rowes Wharf has an overall FAR (floor area ratio) of 4.7, the FAR on Sargents Wharf will be limited to 2. Instead of the 65 foot arched gateway to the harbor at Rowes Wharf, the inviting open spaces provide access to the water at Sargents Wharf. Rowes Wharf is in character with the adjacent Financial District. Sargents Wharf will be in character with the adjoining North End residential area.

Specific Site Design Considerations

Over the past two decades, a major proportion of the inner harbor waterfront has been redeveloped. Specific design of individual sites is quite varied, including new construction on Rowes and India Wharves, rehabilitation of historic warehouses on Lewis and Commercial Wharves, and a combination of rehabilitation and new construction on Lincoln, Lewis and Union Wharves. That each site's particular situation suggested a uniquely specific design solution is readily apparent.

The Flynn Administration's Harborpark Plan and Harborpark IPOD creates a framework to ensure that redevelopment of remaining waterfront sites achieves goals for public access and compatible scale not provided for example at Union Wharf or the 400' tall Harbor Towers at India Wharf. Within this framework, individual site design can be tailored to suit each site's unique relation to the harbor, adjoining landside development and overall Harborpark system.

The North End Waterfront Neighborhood Council undertook a detailed examination of development options for the Sargents Wharf site and achieved consensus around the Schematic Site Concept illustrated on the following page. It is included herein to more clearly define and express underlying goals for inviting public access, a series of open spaces and building scale. The illustration should not however be interpreted as the sole acceptable design solution for redevelopment of Sargents Wharf.

Upon extensive review of numerous alternatives, the Neighborhood Council agreed that on this particular site, no construction except for public open space, piers, water-related uses and small public pavilions -- in essence a height of 1 story -- should occur between the 1880 pierhead and the existing harbor-facing bulkhead. A height of 55' was felt to be appropriate at the water's edge walkway along this bulkhead, with the potential to step up to 65' - 75' in the middle portion of the site and along Commercial Street. It was accepted that these heights could result in an overall design well in scale with that of surrounding buildings such as the Pilot House (75') Lewis Wharf (70') and the Mariner (110').

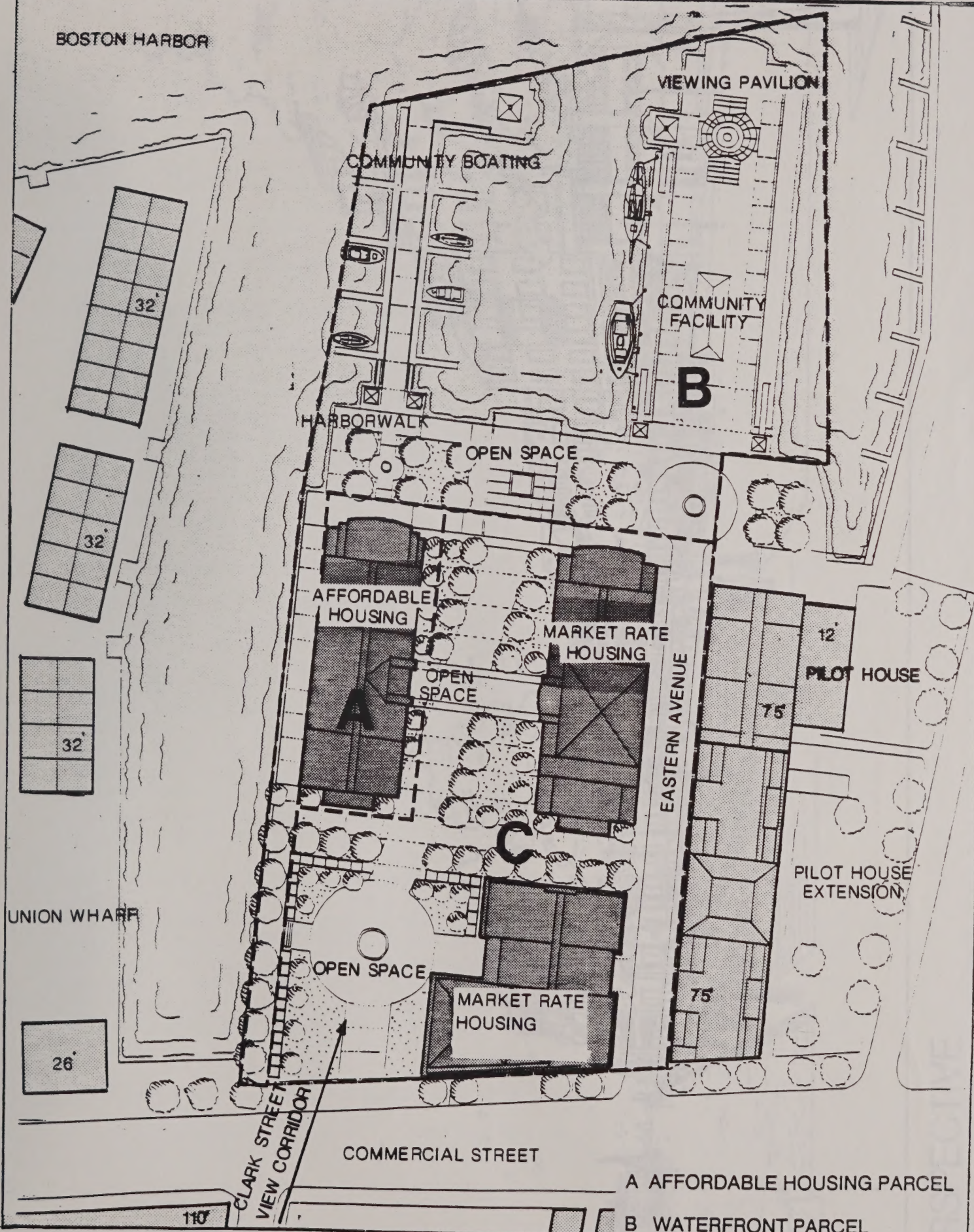
The Harborpark IPOD specifies a 55' height standard for the Sargents Wharf site. The height standard mechanism can accommodate the range of heights which has attained consensus of the Neighborhood Council. It permits flexibility during the period of interim controls to allow additional height on sites where additional height may be beneficial and appropriate.

Notwithstanding the foregoing a number of area residents desire a maximum height of 55' for the entire site. Accordingly, in developing their proposals, competitors are especially encouraged to explore any such possible solutions.

Locating 100 units of affordable housing on Parcel A (Schematic Site Concept) may necessitate a 30-50% larger building footprint within a height of 55' and entail carefully studied layout to maintain view corridors, open space, and inviting public access. An alternative could involve locating 60 units of affordable family housing on Parcel A and the remaining 40 units of elderly housing within one of the other buildings.

If, as previously mentioned, new potential funding sources become available and it becomes possible to increase the number of affordable housing units to 150, the Schematic Site Concept can accommodate this change as follows. A 75 unit affordable rental housing development could be constructed on Parcel A. One of the buildings on Parcel C could be developed as a 75 unit limited equity cooperative for working families. The remaining building could include approximately 50-60 market-rate housing units or 100,000 S.F. of office space, subject to mitigation of traffic impacts on surrounding streets.

BOSTON HARBOR

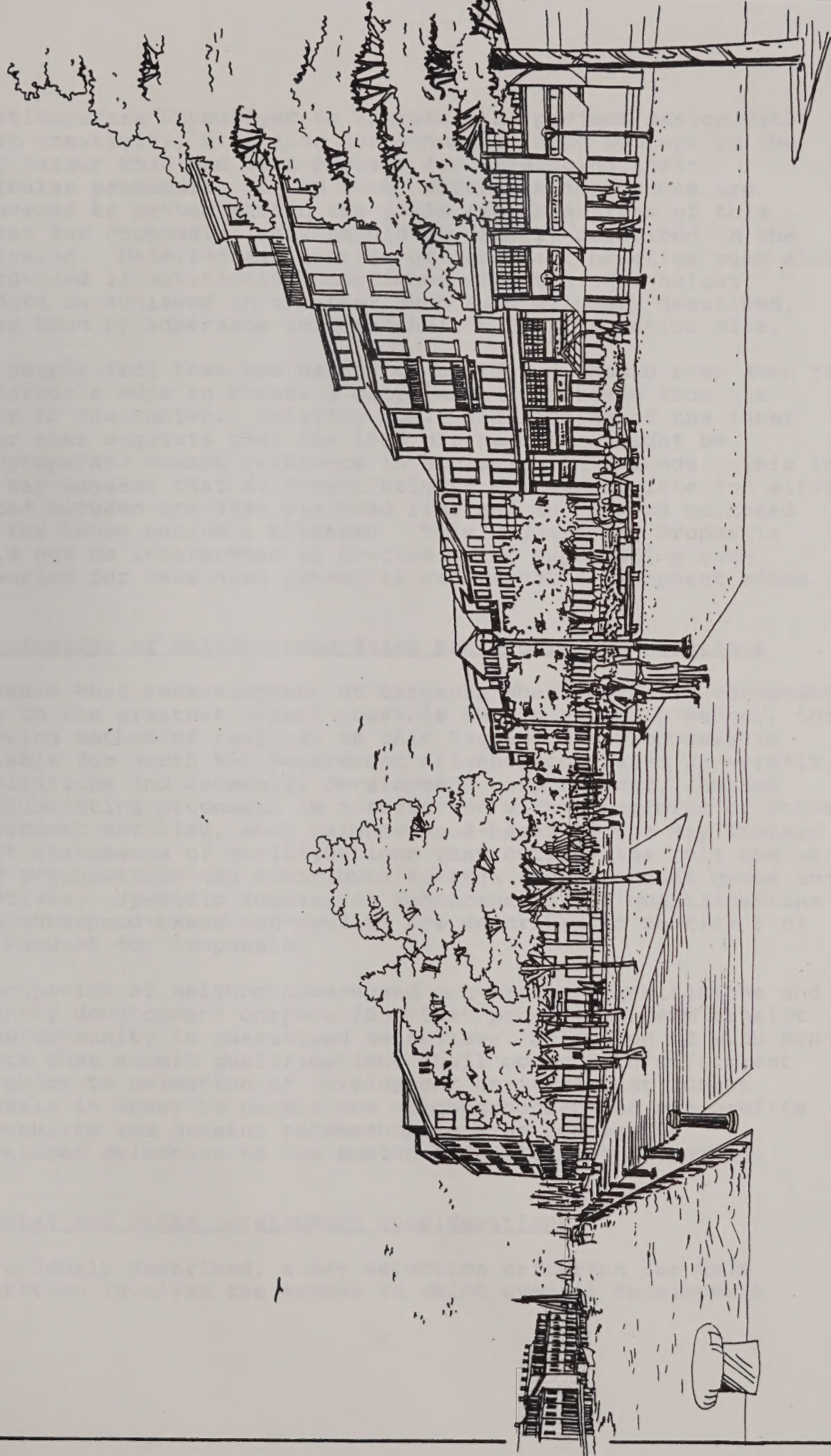


SCHEMATIC SITE CONCEPT

A AFFORDABLE HOUSING PARCEL

B WATERFRONT PARCEL

C COMMERCIAL PARCEL



PERSPECTIVE

Competitors are encouraged to approach the project design with utmost creativity, utilizing the Schematic Site Concept as the start rather than end of a process for developing their particular proposals. If in fact, alternate approaches are discovered to better attain the goals and objectives of this Request for Proposals, they should be clearly described in the submission. Detailed explanation of resultant benefits must also be provided if substantial compliance with the IPOD height standard is achieved in a manner such as previously described, rather than by adherence to a 55' height for the entire site.

Some people feel that the height of buildings should step down to the harbor's edge to create a city image that rises from the harbor to the center. Existing scale and massing of the inner harbor area suggests that the 1880 pierhead line might be an appropriate common reference in achieving this image. This in turn may suggest that different heights are appropriate for sites located between the 1880 pierhead line and an inboard bulkhead than for those behind a bulkhead. This Request for Proposals should not be interpreted as precluding or superceding such discussion for remaining potential waterfront development sites.

Participation of Neighborhood-Based Non-Profit Organizations

To assure that redevelopment of Sargents Wharf advances community goals to the greatest extent possible and in a timely manner, the following method of response to this Request for Proposals is available for North End Waterfront neighborhood-based non-profit organizations and community development corporations. Rather than submitting proposals in association with for-profit or other development entities, such neighborhood-based groups may instead submit statements of qualifications that outline the role whereby their organization can contribute towards redevelopment goals and objectives. Specific submission requirements for qualifications of neighborhood-based non-profits are described in Section 5 of this Request for Proposals.

Participation of neighborhood-based non-profit organizations and community development corporations that provide maximum benefit to the community is guaranteed as follows. Selection of such non-profits that submit qualifications shall occur with sufficient time prior to selection of development entities that submit proposals in order to permit the neighborhood-based non-profits to formulate and present recommendations on subsequent redeveloper selection to the Boston Redevelopment Authority.

Financial and Other Development Considerations

As previously described, a key selection criterion for this competition involves the extent to which overall development

proceeds are applied towards the gap of the affordable housing component. In light of total build out envisioned and the cost premium associated with waterfront construction, external sources may be needed to fully make up the development gap.

If so required, the Boston Redevelopment Authority will assist the designated redeveloper in pursuing a range of options to fill the gap, including state and federal housing subsidies and city linkage funds. Competitors who anticipate the need for such external funding should familiarize themselves with potential subsidy sources in order to clearly formulate and describe the extent of the financial shortfall and how their proposal meets the requirements of various programs which can be utilized to bridge the shortfall.

The Sargents Wharf site could be divided into discrete development parcels by the various required visual corridors and pedestrian ways. Proposals can be submitted for the entire site, the affordable housing component only (Parcel A), or the market rate housing component only (Parcel C). Public funding will be sought for the water-related component (Parcel B). Regardless, however, of the overall development approach taken, construction of the affordable housing component must occur in parallel with that of other uses.

The Authority will entertain submission by development entities that propose any of the following approaches. A for-profit developer could form a joint venture with a neighborhood-based community development corporation and submit a proposal for both Parcel A and Parcel C whereby the commercial component contributes gap financing and technical assistance to develop the affordable housing.

Alternatively, a developer submitting a proposal for only Parcel C (market rate housing) could absorb the premium waterfront construction costs and turnkey a "platform" to non-profits to develop the affordable housing. The market rate component would contribute a portion of the gap financing for the affordable housing project, creating in effect a self contained parcel-to-parcel linkage. Non-profits may submit proposals to redevelop the affordable housing components. Any other arrangement that is consistent with Massachusetts General Laws and that in the Authority's view achieves the intent and objectives of the Request for Proposals will also be considered.

Development entities may submit proposals absent the association with a neighborhood-based non-profit organization or community development corporation at the time of submission but nevertheless recognize and acknowledge the benefit of subsequent association. Such competitors should describe the roles envisioned and types of opportunities that may be available for non-profits within their proposal, and clearly indicate an intent

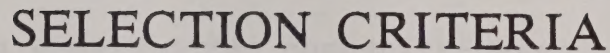
for subsequent association.

Except for neighborhood-based groups that elect to submit qualifications, submission requirements for all other proposals are described in Section 6 of this Request for Proposals. Competitors that submit development proposals for construction of only Parcel C, the underground parking and "platform" for turnkey to non-profits should however include design proposals for the entire site in their submission to illustrate the intended relationship of all elements of the project. In addition the development proposal must include a clear explanation of the financial linkage concept, and the specific roles that are made available for non-profits or any contemplated association with non-profits, and how such roles or association contribute towards attaining the goals and objectives of this Request for Proposals.

Competitors are encouraged to structure their development proposals and financing in a manner that achieves optimum public benefit in two areas:

- o maximizing the amount of gap financing contributed to the affordable housing from the commercial component;
- o achieving the greatest degree of involvement for neighborhood based non-profits in the project.

Once completed, the affordable housing components could be turned over to a community-based non-profit which would be responsible for management and operation. A similar approach is being utilized for construction of transitional housing in the South End as part of the City's Parcel-to-Parcel II project. Under this scenario for Sargents Wharf, the Boston Redevelopment Authority reserves the right to pursue subsequent requests for qualifications (RFQ) from non-profits in order to insure selection of the most capable entities that best serve community needs.



SELECTION CRITERIA

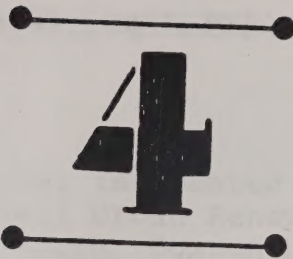
SELECTION CRITERIA AND CONDITIONS

The overriding standard to be used by the Authority in its review of proposals will be the maximization of the overall program objectives and other public benefits. Criteria for review will include:

- o Achievement of the stated housing affordability goals: 100 affordable housing units located on Sargents Wharf.
- o Opportunities provided for community based non-profit organizations and minority businesses.
- o Other public benefits offered by the proposed development including jobs, tax revenues, urban design amenities and other neighborhood improvements.
- o Feasibility of carrying out the proposed development.
- o Compliance of the proposed development with the enclosed design and development guidelines, particularly the degree to which resources are contributed to fund the affordable housing component.
- o Demonstrated production, management experience, capability and financial strength of the development team.
- o Preference will be given to proposals that safeguard long term affordability of the low and moderate income units.

The parcel will be disposed of in "as is" condition. The designee will pay for the cost of any utility relocation not paid by a utility company.

Development proposals will be subject to the applicable Urban Renewal Plan, as amended, and all City of Boston Zoning and Building regulations and procedures, applicable State (M.G.L. Chapter 30, Section 61 and 62) and City environmental reviews as well as State (M.G.L. Chapter 91) and Federal licensing requirements for waterfront development. The developer will be required to comply with the City's Fair Housing Marketing Plan to guarantee equal access to all housing and shall also be required to submit an affirmative marketing plan which shall be subject to Authority review and approval. The Boston Redevelopment Authority will have design review control. The development will be assessed and taxed by the City of Boston under M.G.L. Chapter 59 Real Estate Assessment procedures.



DESIGN AND DEVELOPMENT GUIDELINES

PARCEL DESCRIPTION

1. Location

The Sargents Wharf parcel is located within the Downtown Waterfront - Faneuil Hall Urban Renewal Area and is bounded by Union Wharf to the north, Boston Harbor to the east, the Pilot House and Lewis Wharf to the south, and Commercial Street to the west.

2. Parcel Area

Total parcel area includes approximately 112,000 square feet of land area within the existing granite bulkhead and approximately 70,000 square feet of water area to the 1880 pierhead line.

3. Ownership

The Sargents Wharf parcel includes land presently used as a surface parking lot for 230 cars owned by the Boston Redevelopment Authority and Eastern Avenue which is owned by the City of Boston. The parcel will be conveyed to the designated redeveloper in accordance with the Authority's land disposition procedures. A public right of way will be maintained along Eastern Avenue from Commercial Street to the water's edge.

4. Harborpark

The site is located within the city's Harborpark. Accordingly, the design of this development must comply with the requirements of Article 27C -- Harborpark Interim Planning Overlay District of the Boston Zoning Code. Competitors should refer to the BRA's Harborpark Plan, Interim Design Standards for the Inner Harbor and Boston's Harborwalk: Guidelines for Phase 1 for additional information regarding the City's waterfront development policies.

5. New Pier Construction

Development teams may include the construction of new pier areas in their proposals in order to optimize the site's potential for accommodating water related uses, and take full advantage of opportunities for panoramic down harbor views and vistas afforded at this location within the inner harbor. New pier construction must be devoted to public open space and publicly accessible recreational and marine oriented uses. New pier construction must be within the 1880 pierhead line.

6. Pilot House Extension Request for Proposals

In conjunction with the Request for Proposals for redevelopment of Sargents Wharf, a companion Request for Proposals is being released for a 13,424 square foot parcel that is owned by the Boston Redevelopment Authority directly across Eastern Avenue from Sargents Wharf. As its name implies, the overall height and massing of this project will be similar to that of the existing Pilot House, and in effect extend this volume to Commercial Street. Uses will be residential with ground floor retail.

The planning rationale for separating the physical construction of the Pilot House Extension from Sargents Wharf is threefold. A 7'0" diameter Combined Sewer Overflow with tidal gates which runs below the surface for the length of Eastern Avenue makes below grade connection between the two parcels very questionable. The need to maintain vehicular access to the Pilot House as well as provide access to the Sargents Wharf and Pilot House Extension parcels argues for retaining Eastern Avenue at grade. Building over the street would create awkward floor plates for residential uses and create a wall-like image along Commercial Street.

The overall development concept for the Pilot House Extension does however establish a significant link between the two parcels. Specifically, the Pilot House Extension project will be expected to provide the maximum possible contribution towards the construction of affordable housing on Sargents Wharf.

Competitors who envision that maximum benefit will accrue from their ability to develop both sites are encouraged to respond to both Requests for Proposals and clearly indicate the nature and extent of such benefits. The intent in soliciting separate proposals for the Pilot House Extension is not to preclude such proposals for joint development of both sites, but rather to stimulate the greatest range of redeveloper interest, thereby increasing the value and potential affordable housing contribution.

DESIGN/DEVELOPMENT GUIDELINES

1. Uses

- A. A mixed use development of approximately 225,000-280,000 gross (FAR) square feet is requested.
- B. The development must include 100 dwelling units affordable to low and moderate income individuals and families. One-third of the units should be affordable at low income levels, one-third at moderate income levels, and one-third at upper moderate income levels. See Appendix A for the definition of affordability standards.
- C. The affordable housing should be developed as rental units, or as a limited equity co-operative.
- D. Sixty percent of the affordable units should be two and three bedroom apartments suitable for families. Forty percent may be one bedroom units targetted for the elderly.
- E. The affordable housing should be so located and designed to provide an equivalent level of amenity to that enjoyed by other uses on this waterfront site.
- F. The development may also include market rate housing. A portion of the market rate housing may be devoted to office uses if no significantly greater traffic impact results on surrounding streets.
- G. All parking must be located below grade. A minimum of one parking space per dwelling unit must be provided. Additional below grade private and/or public parking may be provided.
- H. Ground floor retail must be provided along Commercial Street. Neighborhood service stores as well as opportunities for local business enterprises at below market rents are especially encouraged. Ground floor water-related service retail should also be provided in buildings towards the interior of the site and along the water's edge.
- I. Water frontage and water activity should be maximized. Uses that need water rather than simply benefit from proximity to water should be encouraged. For example, a water park (micro landscape of water plants), a sailing school, a public landing, a water taxi and commuter vessel terminal should be considered.

Selection of specific activities appropriate for this site must be guided by an appreciation for the surrounding residential context.

- J. Harborwalk at Sargents Wharf should promote public access and activity by offering a variety of public uses that are attractive and inviting to the general public. Recreational/cultural uses should be developed in the broadest sense creating opportunities not only for strolling and passive enjoyment of the waterfront but also for water-related recreation, small retail shops, and public art. Primary users of Harborwalk at Sargents Wharf are expected to be city residents, especially from surrounding neighborhoods -- the mix of uses should be geared accordingly.
- K. Publicly accessible amenities such as a glass enclosed winter garden, viewing pavilion and community meeting facilities are especially encouraged along the water and on any new pier construction.

2. Height and Massing

- A. The overall development must not exceed a floor area ratio (FAR) of 2 (excluding below grade parking), based on an overall site area of 112,000 land square feet plus the area of new pier construction. It is recommended that the total amount of new pier construction not exceed 30,000 square feet unless however significant additional public benefits are demonstrated to obtain from a greater area of new pier construction. Pier design should provide protection from wake action, wave energy and wind conditions existing at the site and accommodate turnaround of boats.
- B. The primary urban design objective is for new development to be built in scale with surrounding structures and in response to the ubiquitous pattern of finger pier historic wharf buildings. The overall massing should not suggest monolithic structures.
- C. The overall development must be broken up into discrete building masses by the view corridors and pedestrian access ways required through the site.
- D. Building heights must comply with the 55 foot Harborpark IPOD height standard. Application of the area-wide height standard on this particular site should result in building heights no greater than: one-story between the 1880 pierhead and existing

bulkhead; 55' at the harbor-facing water's edge; and 65'-75' within interior portions of the site and along Commercial Street. Varied roof lines in order to break up the overall massing such as at the Custom House Block on Long Wharf are especially encouraged.

- E. Buildings must be set back a minimum of 35' from the harbor-facing bulkhead and a minimum of 20' from the bulkhead facing Union Wharf.
- F. Mechanical areas located on the roof not within the height limits as defined in the Boston Zoning Code must nevertheless be concealed from view and be integrated into the overall building design.
- G. Corridor arrangement, length of hallways, number of apartments served by each elevator lobby, and accessibility of units from each elevator core will be carefully reviewed for marketability to targeted buyers. Long, double-loaded corridors are discouraged.

3. Views and Vistas

- A. An uninterrupted view corridor must be provided across the site along the alignment of Clark Street from its intersection with Hanover Street all the way to the water's edge. Building massing and site design of the Sargents Wharf development should define and strengthen this important visual connection between the North End and the harbor.
- B. Additional cross-wharf view corridors that break down the overall scale of development should be provided and defined with building massing and site design at the harbor's edge and midway into the site.

4. Vehicular Access and Circulation

- A. A vehicular access way of sufficient width to serve traffic flow, parking access, and service needs of the Sargents Wharf development as well as the existing Pilot House, Pilot House Extension, and potential future redevelopment at the end of Lewis Wharf must be established and maintained along the present Eastern Avenue.
- B. The designated redeveloper will be required to complete a full Transportation Access Plan and comply with Article 31 -- Development Review Procedures of the Boston Zoning Code in subsequent phases of project

review. This will insure that any potential traffic impacts of the Sargents Wharf project, in the context of surrounding redevelopment, are identified and adequately mitigated. If in the course of subsequent traffic review, it is determined that office uses have no significantly greater impact than market rate residential uses or a potentially mitigating influence, then a portion of the market rate residential space may be considered for office use.

- C. Access to below grade parking and service areas must be provided from the vehicular access way along Eastern Avenue. No on-street maneuvering into and out of loading docks on Commercial Street shall be permitted.
- D. Service areas for the development must be inconspicuously located, safe, fully enclosed and must not detract from views or vistas of the project or across the site to the water.
- E. The layout and design of parking ramps and service areas should minimize the length of ground floor street wall dedicated to these uses, especially along Commercial Street.

5. Public Open Space, Pedestrian Ways and Amenities

- A. The overall treatment of public spaces within the Sargents Wharf development and along adjoining sidewalks should relate to open spaces established by other projects in the Downtown Waterfront - Faneuil Hall Urban Renewal Area such as along the Walk-to-the-Sea from Quincy Marketplace to Waterfront Park. The level of quality and details set by these projects should be continued and extended onto Sargents Wharf in order to lend coherence to the public realm of the entire waterfront.
- B. A minimum of 66% of the total site area must be maintained as open space. A portion of this open space may be developed as private yards for ground floor residential users. The majority of the open space must be accessible to the public.
- C. A continuous public pedestrian walkway, with a minimum width of 20 feet must be provided along the entire length of the water's edge in accordance with Harborpark standards.

- D. Clearly defined and inviting public pedestrian ways must be provided across the site along the required visual corridors.
- E. The overall open space system should be organized into a series of public open spaces that provide a variety of recreational opportunities for on-site and surrounding area residents from passive park settings to active tot lots.
- F. Public sidewalks surrounding the new development and all pedestrian walkways within Sargents Wharf shall be paved with brick and granite materials. Street trees, seasonal flowers, flowering and evergreen shrubs, seating, trash receptacles and pedestrian scale lighting along all sidewalks and walkways must be provided.
- G. The vehicular service way along Eastern Avenue should be improved in a manner that is complimentary to the entire site design. It too provides visual and pedestrian access from Commercial Street to the water's edge and should not be simply treated as a rear alley.
- H. The design of public ways and spaces should enhance user safety and visibility from the surroundings. Ground floor spaces should contain active uses and a maximum number of residential entries.
- I. All Harborwalk landscape elements and furnishings should conform to guidelines and standards outlined in the BRA's Boston Harborwalk: Guidelines for Phase 1.

6. Character and Materials

- A. Exterior facade materials should respect the historic stone masonry and brick character of surrounding waterfront and North End buildings. Natural stone or brick with sufficient stone articulation, detail of fenestration and architectural features to provide a sense of human scale and continuity with Boston's architectural heritage are required.

7. Environmental Criteria

- A. The development should be designed to minimize adverse impacts on the surrounding environment. Particular consideration should be paid to minimizing the shading of public open spaces, especially during noon-time hours. Stepped or broken building facades are also

preferred to solid or flat masses in order to deflect upper level winds from pedestrian ways and spaces.

- B. In subsequent phases of review, the designated developer will be required to submit an environmental impact assessment and transportation access plan in accordance with Boston Redevelopment Authority Development Review Procedures and Article 31 of the Boston Zoning Code.

8. Employment

- A. The designee must observe legal requirements which relate to non-discrimination, equal employment opportunity, contract compliance, and affirmative action.
- B. The designee shall require the contractor and sub-contractors to comply with guidelines that the employee composition include at least 50% Boston residents, at least 25% minority persons, and at least 10% women. An employment plan to that effect will be required of the tentative designee.
- C. The designee shall require tenants to use good faith efforts to comply with guidelines that 50% of all permanent jobs be held by Boston residents.
- D. The designee shall establish a goal of awarding not less than 10% of the general contractor's bid price for minority and women business participation.

SUBMISSION REQUIREMENTS FOR QUALIFICATIONS

North End Waterfront neighborhood-based non-profit organizations and community development corporations are requested to submit twenty copies of the submission material required by 5:00 p.m. on June 12, 1989 to:

Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

Attention: Victor Karen

All qualifications will be reviewed and subject to the criteria, procedures, submission requirements, and development and design guidelines outlined in this document. All financial information for individual team members will be held confidential.

All neighborhood-based non-profit organizations and community development corporations submitting qualifications will be invited to make a formal presentation to the Authority during the initial phase of the selection process. After reviewing the qualifications, the Authority may, at its discretion, select several finalists and request them to develop the role whereby their organization can participate in the redevelopment further.

Non-profits will be required to make presentations to appropriate community and advisory groups at any time during the review process. These groups include the North End Waterfront Neighborhood Council, the Harborpark Advisory Committee, and any other groups such as waterfront condominium residents deemed necessary by the Boston Redevelopment Authority or the Mayor's Office of Neighborhood Services.

The Authority will recommend inclusion of community-based participants to the development process whose qualifications meet the criteria for maximizing the benefits of the project to the City.

The Authority reserves the right to reject any and all qualifications.

Twenty copies of submissions that include the following are required:

Letter of Intent

1. Letter of interest introducing the organization and a

statement explicitly indicating the objective and the role the organization is proposing for participation in the redevelopment of Sargents Wharf.

Composition

1. A statement describing the composition and structure of the organization is requested and should include the following:
 - A. A copy of Articles of Organization as filed with the Secretary of the Commonwealth.
 - B. Individual Resumes of all Directors, Officers and Members of the Board of the organization.
 - C. A list of all the members of the organization.
 - D. A community outreach plan, including membership expansion for the organization if applicable.

Goals & Experience

1. A statement describing the goals of the organization for the North End community and experience of the organization and its members in promoting these goals is requested and should include the following:
 - A. Previous experience in community development and affordable housing with full description of level of involvement in each project.
 - B. Participation in any other community programs.

6

Stephen Coyne, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

SUBMISSION REQUIREMENTS FOR PROPOSALS

All proposals will be subject to the criteria, procedures, evaluation requirements, and selection guidelines outlined in this document. Following an initial review of the submission, additional information may be requested from competitors. All information for individual team members will be held confidential.

All development team submitting proposals will be invited to make a formal presentation to the Authority during the selection process. After receiving such proposal, the Authority will select a team to proceed with the project. The Authority reserves the right to reject any proposal for any reason without explanation.

There will be no compensation for the time and effort expended by the team in preparing the proposal. The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal.

The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal. The Authority will not be responsible for the cost of the proposal.

The Authority reserves the right to reject any and all proposals.

SUBMISSION REQUIREMENTS FOR PROPOSALS

All applicants are requested to submit twenty copies of the submission material required by 5:00 P.M. on June 26, 1989 to:

Stephen Coyle, Director
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201

Attention: Victor Karen

All proposals will be reviewed by and subject to the criteria, procedures, submission requirements, and development and design guidelines outlined in this document. Following an initial review of the submissions, additional information may be requested from competitors. All financial information for individual team members will be held confidential.

All development teams submitting proposals will be invited to make a formal presentation to the Authority during the initial phase of the selection process. After reviewing each proposal, the Authority may, at its discretion, select several finalists and request them to develop their proposals further, based on second-stage BRA terms and conditions.

Teams will be required to make presentations to appropriate community and advisory groups at any time during the review process. These groups include the North End Waterfront Neighborhood Council, the Harborpark Advisory Committee, and any other groups such as waterfront condominium residents deemed necessary by the Boston Redevelopment Authority or the Mayor's Office of Neighborhood Services.

The Authority will recommend tentative designation of the developer whose proposal best meets the criteria for maximizing the benefits of the project to the City. The designated development team will be subject to subsequent stages of BRA design and development review prior to consideration for final designation, and to all applicable state environmental reviews. Compliance with the Harborpark Interim Planning Overlay District and related zoning amendments will be required of all proposals.

The Authority reserves the right to reject any and all proposals.

Additional information regarding program requirements may be obtained by contacting:

Victor Karen
Deputy Director for
Urban Design and Development
Boston Redevelopment Authority
One City Hall Square
Boston, MA 02201
Telephone: (617) 722-4300

Twenty copies of each submission are required. One submission shall be mounted on boards in presentation format. One submission shall be a full size duplicate set of architectural drawings rolled in a recloseable tube. The remaining copies shall be bound 8 1/2" x 11" booklets that include reduced drawings and all applicable written information.

Applicant Information

1. Letter of Interest introducing the development team, including the developer, architect, and other consultants.
2. Documentation of the equity participation in the project by a Community Development Corporation, Neighborhood Development Corporation, or Minority Business Enterprise.
3. Relevant past experience of development team.
4. Redeveloper's Statement of Public Disclosure, and Redeveloper's Statement of Qualifications and Financial Responsibility.
5. Statement of intention to comply with the City's Fair Housing Marketing Plan and to prepare an affirmative market plan for the Authority's approval.

Development Proposals

1. Project summary, including a description of proposed uses and public amenities, proposed ownership structure, and anticipated development schedule.

Design Submission

1. A study model at a scale of one inch to forty feet, prepared in sufficient detail to evaluate the relationships of height, mass, proportion, color and materials to surrounding

buildings and spaces. The model will be placed within the Boston Redevelopment Authority context model for evaluation.

2. Elevations of all facades for each project within the context of 250 feet from the project site. The elevations must be in sufficient detail to examine the relationships of proposed and existing storefronts, window openings, cornice lines and entrances. The scale of 1/16" to 1'-0" is requested.
3. A site plan in sufficient detail at 1/16"=1'0" to describe the character and scope of the proposal. The plan must include the first floor plan and should identify pedestrian routes through the complex as well as pedestrian, vehicular and service access. Landscaping, ground plane materials and amenities (i.e., benches and lights) shall be indicated at indoor and outdoor public spaces.
4. A building/site section at 1/16"=1'0" scale illustrating the relation in scale and massing between the proposal and existing buildings immediately surrounding the project.
5. A partial section and/or elevations at 1/8"-1'0" to show materials.
6. Eye-level perspective views showing the proposal in context of the surrounding area.
7. Any additional plans, elevations and sections as may be required to understand the organization of the building(s).
8. Description of the materials to be used for exterior facades and public spaces for each project.

Environmental Analyses - Shadow

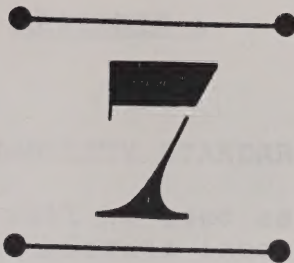
1. Shadow studies of the development proposal shall be prepared and shall include shadow impacts for both build and no-build conditions for the hours 9:00 a.m., 12:00 noon and 3:00 p.m., conducted for the vernal and autumnal equinoxes, winter and summer solstices. The shadow impact analyses shall be presented in such a manner as to show net new shadows as well as existing shadows.
2. Shadow analyses shall also be conducted at 10:00 a.m., 11:00 a.m., 12:00 noon, 1:00 p.m. and 2:00 p.m. on October 21 and November 21, and shall show the incremental effects of the proposed massing on proposed or existing public spaces including major pedestrian areas.

Financial Information

1. Development and operating proforma - See Appendix B.
2. Development schedule and financial plan.
3. Letters of interest from a financial institution or source of funding for land acquisition, construction, permanent and/or end-loan financing.

Submission Fee

1. A submission fee of \$7,500 is required, drawn to the order of, or assigned to the Boston Redevelopment Authority. The Authority is under no obligation to earn interest. \$5,000 of the fee will be retained by the Authority for processing the submission; the remaining \$2,500 will be returned to the unsuccessful applicants.
2. Not-for-profit groups intending to submit proposals may apply for a waiver of the submission fee upon demonstration of financial hardship.



APPENDICES

Appendix A is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix B is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix C is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix D is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix E is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix F is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix G is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix H is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix I is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix J is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

Appendix K is a list of the names of the persons who were present at the meeting of the Board of Directors of the United States Steel Corporation, held on the 10th day of January, 1907, at the Hotel Hamilton, New York City.

APPENDIX A

AFFORDABILITY STANDARDS

The following schedules will be used as guides for determining the low- and moderate-income housing generated by development plans. Please refer to the project guidelines where appropriate to determine the number of affordable units and the range of eligibility your development plans must include for approval.

Affordable rents and purchase prices are those which are affordable to a "low" or "moderate" income household paying no more than 30% of their adjusted gross income to rent (including utilities) or mortgage (inclusive of principal, interest, taxes, property insurance, mortgage insurance and condominium fees). Federal regulations for the Department of Housing and Urban Development define these income categories as follows:

"Low-income" = less than 50% of the Boston PMSA median family income.

"Moderate-income" = 50%-80% of the Boston PMSA* median family income.

"Upper Moderate-income" = 80%-110% of the Boston PMSA median family income.

In general, units built to meet the Boston Redevelopment Authority's affordability requirements must be two and three bedroom units unless the City of Boston specifically sets a different standard in a planning document (e.g., Request for Proposals, etc.) or in circumstances where developers can demonstrate a specific neighborhood need for a different unit mix.

The following guide converts the number of persons per household into an appropriate unit size, i.e., number of bedrooms:

<u>Maximum Family Size</u>	<u>Number of Bedrooms</u>
1	0 (studio)
1-2	1
2-4	2
3-5	3
4-6	4
5-7	5

* Please note that Boston public agencies use 50% and 80% of the PMSA (Primary Metropolitan Statistical Area) median income as guidelines because the median income of Boston residents is substantially lower than that in the PMSA. The median income for Boston families in 1980 was only \$16,062 compared to the PMSA median of \$22,813 according to the U.S. Census. (The PMSA includes many higher income communities from the Greater Boston Area.) Income eligibility limits vary by family size. Attached is a list of income limits for the City of Boston by category and the maximum monthly housing expense acceptable under these guidelines.

Family Size	50% PMSA Median Income	80% PMSA Median Income
1	\$11,031	\$18,250
2	\$13,237	\$22,250
3	\$15,443	\$26,250
4	\$17,649	\$30,250
5	\$19,855	\$34,250
6	\$22,061	\$38,250
7	\$24,267	\$42,250
8	\$26,473	\$46,250
9	\$28,679	\$50,250
10	\$30,885	\$54,250
11	\$33,091	\$58,250
12	\$35,297	\$62,250
13	\$37,503	\$66,250
14	\$39,709	\$70,250
15	\$41,915	\$74,250
16	\$44,121	\$78,250
17	\$46,327	\$82,250
18	\$48,533	\$86,250
19	\$50,739	\$90,250
20	\$52,945	\$94,250
21	\$55,151	\$98,250
22	\$57,357	\$102,250
23	\$59,563	\$106,250
24	\$61,769	\$110,250
25	\$63,975	\$114,250
26	\$66,181	\$118,250
27	\$68,387	\$122,250
28	\$70,593	\$126,250
29	\$72,799	\$130,250
30	\$75,005	\$134,250
31	\$77,211	\$138,250
32	\$79,417	\$142,250
33	\$81,623	\$146,250
34	\$83,829	\$150,250
35	\$86,035	\$154,250
36	\$88,241	\$158,250
37	\$90,447	\$162,250
38	\$92,653	\$166,250
39	\$94,859	\$170,250
40	\$97,065	\$174,250
41	\$99,271	\$178,250
42	\$101,477	\$182,250
43	\$103,683	\$186,250
44	\$105,889	\$190,250
45	\$108,095	\$194,250
46	\$110,301	\$198,250
47	\$112,507	\$202,250
48	\$114,713	\$206,250
49	\$116,919	\$210,250
50	\$119,125	\$214,250
51	\$121,331	\$218,250
52	\$123,537	\$222,250
53	\$125,743	\$226,250
54	\$127,949	\$230,250
55	\$130,155	\$234,250
56	\$132,361	\$238,250
57	\$134,567	\$242,250
58	\$136,773	\$246,250
59	\$138,979	\$250,250
60	\$141,185	\$254,250
61	\$143,391	\$258,250
62	\$145,597	\$262,250
63	\$147,803	\$266,250
64	\$150,009	\$270,250
65	\$152,215	\$274,250
66	\$154,421	\$278,250
67	\$156,627	\$282,250
68	\$158,833	\$286,250
69	\$161,039	\$290,250
70	\$163,245	\$294,250
71	\$165,451	\$298,250
72	\$167,657	\$302,250
73	\$169,863	\$306,250
74	\$172,069	\$310,250
75	\$174,275	\$314,250
76	\$176,481	\$318,250
77	\$178,687	\$322,250
78	\$180,893	\$326,250
79	\$183,099	\$330,250
80	\$185,305	\$334,250
81	\$187,511	\$338,250
82	\$189,717	\$342,250
83	\$191,923	\$346,250
84	\$194,129	\$350,250
85	\$196,335	\$354,250
86	\$198,541	\$358,250
87	\$200,747	\$362,250
88	\$202,953	\$366,250
89	\$205,159	\$370,250
90	\$207,365	\$374,250
91	\$209,571	\$378,250
92	\$211,777	\$382,250
93	\$213,983	\$386,250
94	\$216,189	\$390,250
95	\$218,395	\$394,250
96	\$220,601	\$398,250
97	\$222,807	\$402,250
98	\$225,013	\$406,250
99	\$227,219	\$410,250
100	\$229,425	\$414,250

Effective January 1, 1981.

Median monthly income is a percentage of the monthly income (gross) of the family. The purchase price, this amount must include principal, interest, taxes, insurance, and other charges. The amount of the mortgage must be included in the monthly income. The amount of the mortgage must be included in the monthly income. The amount of the mortgage must be included in the monthly income.

AFFORDABLE HOUSING - DEFINITIONS AND GUIDELINES (1)

<u>Family Size</u>	<u>Low Income (Up to 50% of Median)</u>	<u>Maximum Monthly Housing Expense (2)</u>
1	\$15,500	\$388 @30% GMI
2	17,700	443
3	19,950	499
4	22,150	554
5	23,900	598
6	25,700	643
7	27,450	686
8	29,250	731

<u>Family Size</u>	<u>Moderate Income (50% to 80% of Median)</u>	<u>Maximum Monthly Housing Expense (2)</u>
1	\$22,700	\$568 @30% GMI
2	25,900	648
3	29,150	729
4	32,400	810
5	34,450	861
6	36,450	911
7	38,500	963
8	40,500	1,013

<u>Family Size</u>	<u>Upper Mod. Income (80% to 110% of Median)</u>	<u>Maximum Monthly Housing Expense (2)</u>
1	\$31,650	\$791 @30% GMI
2	36,430	911
3	40,690	1,017
4	45,210	1,130
5	48,035	1,201
6	50,860	1,272
7	53,690	1,342
8	56,510	1,413

(1) Effective January 15, 1988.

(2) Maximum monthly housing cost as a percent of gross monthly income (GMI). In calculating possible purchase prices, this amount must include principal, interest, taxes, mortgage insurance, property insurance and any relevant condominium fees. In calculating possible rents, this amount must also include utility costs.

Various financing subsidies use different guidelines for the allowable percent of monthly income. Adjust calculations accordingly. For example, MHFA allows between 28% to 31% of a family's gross monthly income as their maximum allowable monthly housing expense. This range depends on the corresponding tax exempt bond requirement. Federal subsidized rental housing programs allow up to 30% of GMI for housing expense. State subsidized rental housing programs allow up to 25% of GMI for housing expense.

APPENDIX B

REQUIRED FINANCIAL INFORMATION -- SARGENTS WHARF

DEVELOPMENT PROFORMA includes all the information normally found in a development proforma, by phase. This includes, but is not limited to:

Land acquisition costs, per land square foot and total, by parcel.

Attribution of acquisition expense over project components. (per FAR square foot residential, office, parking, pier, etc.)

All hard costs on a per-unit and total basis, by phase. (disaggregate into base building, tenant improvement work, rehabilitation work, residential finishes, garage cost, site work, pier construction, furniture, fixtures and equipment, etc.)

All soft costs on a per-unit and total basis, by phase. (disaggregate into individual line items such as architectural, engineering, legal, accounting and developer's fees and any other professional fees, insurance, permits, real estate tax during construction, etc.)

All contingencies on a per-unit and total basis, by phase (specify whether contingency is on hard cost, soft cost, or total cost).

All assumptions regarding financing terms on acquisition, pre-development, and construction loans, by phase (including financing fees, interest rates, terms, draw down assumptions, terms, participation, amortization).

Calculation of housing and jobs linkage obligation, and anticipated payment method (over term of obligation or on a net present value basis).

Any other project-related expenses not within any of the above categories.

Calculation of total development cost by component, including total and per unit breakdown (e.g. per square foot office, residential, retail, etc., per parking space, etc.)

Sources of debt and equity for total project costs.

Appropriate return measures (return on equity, return on total development cost, internal rate of return; specify method of calculation and hurdle rates).

15-YEAR OPERATING PROFORMA includes all the information normally found in an operating proforma, on a yearly basis. This includes, but is not limited to:

Tabulation of gross and net (leasable) square feet for all commercial space.

Schedule of all rents on a per square foot and total basis (including anticipated garage rates and occupancy).

Anticipated operating expenses and real estate taxes on per square foot and total basis, and clear explanation of division of expenses between owner and tenant (includes all commercial space, hotel, and garage)

All other expense and vacancy assumptions set forth to calculate cash available for debt service.

Anticipated leasing patterns (5-yr, 10-yr, etc.), lease-up rates and calculation of operating deficits if any.

Tenant inducements including free rent, tenant improvement allowances, etc.

Calculation of debt service, before tax cash flow, debt coverage ratios.

Projected rental rates, state and federal subsidies, syndication proceeds, and operating expenses for any residential uses.

MARKET SALES PROFORMA includes all the information normally found in a condominium sales proforma. This includes, but is not limited to:

Condominium sales prices per square foot and per unit, and per parking space.

Anticipated absorption rate and price inflation during sales period.

Selling expenses and carrying cost assumptions on unsold units.

Use of sales proceeds in balance of project (if any).

Appropriate return measures (return on total development cost, return on gross sales, etc.)

M E M O R A N D U M

MARCH 23, 1989

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: WILLIAM D. WHITNEY, ASSISTANT DIRECTOR
FOR URBAN DESIGN AND DEVELOPMENT
JOHN LEIGH, ASSISTANT DIRECTOR
FOR HARBOR PLANNING AND DEVELOPMENT
VICTOR KAREN, DEPUTY DIRECTOR
FOR URBAN DESIGN AND DEVELOPMENT
JOHN NOONE, ASSISTANT PROJECT MANAGER

SUBJECT: AUTHORIZATION TO ADVERTISE FOR REDEVELOPER INTEREST FOR
PARCEL B-3 IN THE DOWNTOWN WATERFRONT-FANEUIL HALL
URBAN RENEWAL AREA

EXECUTIVE

SUMMARY: This memorandum requests authorization to advertise for proposals to seek a redeveloper for Sargents Wharf. The proposed program as described in the First Stage Guidelines and Conditions includes 100 units of housing affordable to low and moderate income residents, market rate housing, open space and water-related uses.

Parcel B-3 in the Downtown Waterfront - Faneuil Hall Urban Renewal Area, known as Sargents Wharf, is the last remaining publicly owned waterfront site along the downtown inner harbor.

In 1984, the Flynn Administration and the Authority embarked on a new planning initiative for the waterfront -- the Harborpark Plan -- which establishes guidelines that leverage the economic attractiveness of waterfront development to secure public benefits. The principal goal of Harborpark is to boost Boston's quality of life. Harborpark will result in numerous public, economic, and social benefits for the residents of Boston, such as new job opportunities, new housing, improved public transportation, additional tax revenues, and a variety of new cultural and recreational opportunities.

The Harborpark Plan will result in the construction of over 1200 units of affordable housing on Boston waterfront sites by 1990, including 400 units at Harbor Point, 565 units at the Charlestown Navy Yard, and affordable housing projects along the East Boston and Dorchester waterfronts. One hundred units of affordable housing on Sargents Wharf will insure that the North End community also benefits from the City's visionary Harborpark Plan.

March 23, 1989

Harborpark Plan guidelines require that public access be maintained along the entirety of the water's edge, and that building height, massing, scale, and materials respond to historic waterfront construction. The Harborpark Plan encourages the inclusion of water-related and other public uses along the waterfront to provide not only opportunity, but also reason for people to go out to the water's edge. Private development must be so designed that people from the surroundings feel invited into and through the site.

In 1987 the City's Zoning Commission adopted the Harborpark Interim Planning Overlay District (IPOD) which established interim zoning to promote Harborpark goals. General land use objectives defined in the IPOD for the inner harbor waterfront include: provision of continuous public access along, to, and from the water; promotion of pedestrian access along the water's edge; regulation of building height and massing so that structures do not create high or dense walls along the waterfront; provision for water ferries, water taxis, excursion boats, and marinas; protection of the rights of the public in present and former tidelands; and promotion of a mix of commercial, residential, and recreational land uses which will provide the transition from high-density downtown uses to water-dependent and water-enhanced uses. An interim height standard of 55' was established for the area.

This past year, Authority staff and the North End Waterfront Neighborhood Council have met on a number of occasions in order to fashion a redevelopment plan for Sargents Wharf that responds to community concerns. The need for affordable housing in the North End community is especially pressing. Potential sites for constructing such housing are non-existent.

In accord with Mayor Flynn's commitment to strengthening Boston's neighborhoods, priority for redevelopment on Sargents Wharf includes building 100 units of affordable family and elderly rental housing. In addition, 100 units of market rate housing and 30,000 square feet of ground floor retail space are proposed.

Redevelopment of Sargents Wharf will add 1200 linear feet to Harborwalk, the continuous 15 mile public water's edge walk planned for the City's entire waterfront. In addition over 2 acres of public open space and water-related uses will complete this key inner harbor portion of Harborpark.

March 23, 1989

The redevelopment plans for Sargents Wharf have also been reviewed with the Harborpark Advisory Committee, which has indicated support and interest in continuing participation in the development review process to insure that the project meets the needs of water-dependent users.

The redevelopment envisioned in the Request for Proposals responds to numerous goals and objectives for this site in a manner that has achieved consensus of the North End Waterfront Neighborhood Council. Redevelopment of Sargents Wharf will be in compliance with Harborpark IPOD goals and objectives. Affordable housing, open space, public access, height, and uses compatible in character and scale with the surroundings are balanced on this prime waterfront parcel.

It is, therefore, recommended that the Director be authorized to advertise for developer proposals in order to seek a redeveloper for the Sargents Wharf site.

An appropriate vote follows:

VOTED: That the Director be and hereby is authorized to advertise for redeveloper interest for Parcel B-3 in the Downtown Waterfront-Faneuil Hall Urban Renewal Area, as provided for in the First Stage Guidelines and Conditions.



SITE LOCATION

